No matter what your role is, or which location you work in, you are expected to:

- demonstrate the behaviours of honesty, integrity, quality and trust at all times
- set an example for others and recognise those around you who also demonstrate these behaviours
- speak out when you feel that these behaviours are threatened or compromised.

The ANZ Code of Conduct and Ethics sets standards for the way we work at ANZ. The Code provides a practical set of guiding principles to help you make decisions in your day to day work, whatever you do and wherever you do it. The Code is supported by a number of more detailed policies that form part of the ANZ Conduct and Ethics Policy Framework. These are mentioned in this document and can be found on the ANZ intranet, Max > People > Our People Commitment > Code of Conduct and Ethics.

ANZ's Code of Conduct principles are:

1. **We act in ANZ’s best interests and value ANZ’s reputation**
2. **We act with honesty and integrity**
3. **We treat others with respect, value difference and maintain a safe working environment**
4. **We identify conflicts of interest and manage them responsibly**
5. **We respect and maintain privacy and confidentiality**
6. **We do not make or receive improper payments, benefits or gains**
7. **We comply with this Code, the law and ANZ policies and procedures**
8. **We immediately report any breaches of the Code, the law or ANZ policies and procedures**

What is the Code of Conduct and Ethics and the Conduct and Ethics Policy Framework?

The Code of Conduct and Ethics sets standards for the way we work at ANZ. The Code provides a practical set of guiding principles to help you make decisions in your day to day work, whatever you do and wherever you do it. The Code is supported by a number of more detailed policies that form part of the ANZ Conduct and Ethics Policy Framework. These are mentioned in this document and can be found on the ANZ intranet, Max > People > Our People Commitment > Code of Conduct and Ethics.
Who does the Code apply to?
This Code applies to anyone who is employed by or works at ANZ including employees (both permanent and temporary), contractors and consultants.

ANZ encourages our banking partners (such as related bodies corporate, joint venture partners or companies in which ANZ is a strategic investor) to adopt and maintain similar conduct and ethics principles to those outlined in the Code.

When does the Code apply?
The Code applies to you whenever you are identified as a representative of ANZ. In some circumstances, this will include times when you are outside your immediate workplace or working hours, for example at work functions, out of hours work activities or when you are out in the community on behalf of ANZ (for example as an ANZ volunteer).

What will happen if I breach the Code?
Failure to comply with the principles or the spirit of the Code or the Policy Framework will be considered a serious breach of ANZ policy and will be investigated. Breaches of the Code or the Policy Framework will result in disciplinary action, ranging from a verbal warning through to the termination of your employment for serious breaches.

How can I be sure my conduct complies with the Code and Policy Framework?
While the Code provides general guidance and minimum expectations regarding your conduct, no code or policy can ever cover every conceivable circumstance you may face. In everything you do, you are expected to listen to and act upon your conscience to help build and maintain ANZ’s and your own reputation.

If you are in doubt about whether your conduct is consistent with this Code, it may help you to ask yourself the following questions:
• Does it feel like the right thing to do?
• What would an ANZ customer or shareholder expect or want me to do in this situation?
• What would the reaction be if this was reported in the newspapers?
• Would my colleagues or manager consider my behaviour appropriate?
• What impact might this have on ANZ and its commitment to shareholder value?

Who can support me in complying with the Code and Policy Framework?
If you need more information or are unsure of ANZ’s expectations or your obligations, we encourage you to speak with your line manager. Your business unit human resources representative or risk representative can also provide assistance where necessary.

How does ANZ ensure the Code is effective?
Group Human Resources is responsible for ongoing review and development of the Code.

On commencement of employment and every twelve months after that, everyone who is employed by or works at ANZ must complete the Code of Conduct and Ethics Declaration, to show that they understand the principles of the Code, confirm that they have complied with them in the previous 12 months and agree to comply with them going forward.

All breaches of the Code of Conduct and Ethics are required to be recorded and reported in line with ANZ’s policies and procedures.
We act in ANZ’s best interests and value ANZ’s reputation

ANZ’s reputation as a trusted and respected organisation is one of our greatest assets. Each of us has the ability to build and maintain ANZ’s reputation, or to harm that reputation and undermine ANZ’s performance.

ANZ shareholders, customers and the community expect ANZ and everyone who works at ANZ to act professionally and ethically. We must do what we can to meet these expectations and support others to do the same. In everything you do, you should consider how your or someone else’s actions could impact on ANZ’s performance, reputation or other assets and take action to prevent or remedy anything that could adversely impact ANZ.

What you must do:

• Undertake your duties with care and diligence. Remember, you are accountable for the decisions you make and the actions you take.

• Deal fairly and honestly with all ANZ’s customers, suppliers, competitors and any other third parties or business partners.

• Only provide advice to customers that you are authorised to provide in the course of your work. For example, you must not provide legal or tax advice or financial advice where ANZ has not authorised you or you are not qualified to do so.

• Help protect ANZ and its customers against potential theft or fraud.

• Help protect ANZ from being associated with money laundering or terrorist financing, or from transacting with countries, entities or individuals who are subject to economic sanctions. This includes being alert to suspicious customer behaviour and reporting suspicious activity.

• Exercise your authorities, including your credit discretion, expenditure commitment and payment discretions and corporate credit card funds, responsibly and within their limits. You are responsible for understanding your authorities, including any relevant limits, and are accountable for how they are used.

• Behave in a way that takes into account our impact on the broader community and the environment in both the short and long term.

• Use all of ANZ’s systems and equipment appropriately and for proper purposes. This includes email, messaging, internet access, and technology and banking systems.

• Never entertain customers or clients or participate in ANZ activities or functions in a way that may damage ANZ’s reputation, for example by consuming excessive alcohol or attending an inappropriate adult venue.

For more detailed information on your obligations, please see the following Conduct and Ethics Policies:

• ANZ Anti-Money Laundering and Counter Terrorism Financing Program

• ANZ Anti-Money Laundering and Counter-Terrorism Financing Program Appendices

• ANZ Use of Systems, Equipment and Information Policy, particularly the sections on use of systems and equipment
Honesty and integrity are essential to everything we do at ANZ. Our success depends on the trust of our customers, which is earned by acting with honesty and integrity and by considering ANZ, our shareholders, customers, colleagues and the general community when making decisions.

Honesty and integrity can be just as important in the things we fail to do. For example, failing to report the suspicious or dishonest conduct of a colleague reflects on your own honesty and integrity, and may ultimately affect ANZ’s reputation for honesty and integrity as well.

What you must do:

- Immediately report any suspicions of fraud, tax evasion, theft or other dishonest behaviour by others (including colleagues or customers).
- Never improperly use your position with ANZ, or any information you receive through your work at ANZ, to further your own personal interests, or help others to do so.
- Never help a customer or anyone else to break or evade the law.
- Consider the interests and needs of the customer when providing advice, products or services to them.
- Be honest and forthright in all of your communications and dealings with ANZ, including with your line manager, colleagues, customers, auditors and regulators. This includes communications and dealings as a customer, as well as someone who works with ANZ.
- Ensure all dealings (such as transactions or commitments) with customers, suppliers or third parties are properly recorded and transparent.
- Use ANZ assets and funds (including corporate credit cards) for proper purposes and keep accurate and transparent records of all payments or receipts for transactions using ANZ funds.
- Never structure or amend any transaction to disguise, conceal or misrepresent the involvement of any party or the true nature of the transaction (for example, to conceal money laundering or the involvement of sanctioned countries, entities or individuals).

For more detailed information on your obligations, please see the following Conduct and Ethics Policies:

- ANZ Global Fraud and Corruption Policy
- ANZ Group Expense Policy

ANZ values difference and is committed to achieving a truly diverse workforce that remains inclusive and respectful of each other’s differences.

We are all expected to treat all people we deal with through our work at ANZ with dignity and respect, whether they are colleagues, customers, suppliers or other third parties.

Unlawful discrimination, harassment of any kind, bullying or victimisation or other unacceptable or offensive conduct will not be tolerated.

ANZ believes the safety, security and physical and mental health of ANZ people lie at the heart of each person’s ability to contribute to our success. ANZ respects the right of all individuals to work in a safe working environment that promotes wellbeing.

What you must do:

- Treat all people you deal with through your work at ANZ with dignity and respect.
- Make employment decisions based on merit, and not on attributes that are irrelevant to employment or performance.
- Never unlawfully discriminate, harass or bully your colleagues, customers, ANZ visitors or anyone else in the workplace. This includes being aware that some behaviour may be acceptable to you but not to others, and acting appropriately.
- Contribute to promoting a safe working environment by taking responsibility for health and safety and reporting any issues as soon as possible.
- Never treat somebody less favourably because they have brought or propose to bring a genuine complaint of unacceptable behaviour.

For more detailed information on your obligations, please see the following Conduct and Ethics Policies:

- ANZ Equal Employment Opportunity, Bullying and Harassment Policy (applicable to all locations except NZ)
- ANZ Equal Employment Opportunity, Bullying and Harassment Policy (NZ) (applicable only to New Zealand employees)
- ANZ Health and Safety Policy
Acting honestly and with integrity also means managing conflicts of interest and never putting yourself in a situation that puts, or appears to put, your own personal interests before those of ANZ or our customers.

The perception of a conflict of interest can do as much damage to ANZ’s reputation as an actual conflict of interest. You must be mindful of when a conflict may be perceived by others, and take action to avoid or address this risk.

**What you must do:**
- Be alert to actual or potential conflicts of interest and disclose them to your line manager, human resources representative or your operating risk and compliance representative.
- Never trade in securities if you have information that may affect the price of the security and this information is not publicly known or generally available.
- Seek approval for any outside business interest including non-ANZ work (paid or unpaid), business ventures, directorships, partnerships or a direct or indirect financial interest which has the potential to be in conflict with your employment, the interests of ANZ or ANZ’s partners, customers or suppliers.
- Keep an arm’s length relationship when dealing with customers or suppliers and obtain written approval of ANZ to do business, hold accounts, transact with or hold a direct or indirect financial interest in customers or suppliers you deal with in the course of your work with ANZ.
- Never provide or maintain products or services for, or complete or approve transactions on behalf of, immediate family members or relatives in the course of your work.
- Disclose to your line manager any personal associations with a third party that you are involved in evaluating or negotiating with for ANZ, whether for employment, as a customer or supplier or any other reason.

For more detailed information on your obligations, please see the ANZ Global Employee Securities Trading and Conflict of Interest Policy.

In your work at ANZ, you may come across private and confidential information relating to ANZ, colleagues, customers, suppliers or other third parties. When people provide us with this type of information they are trusting ANZ. Misuse of confidential and private information can have severe commercial and reputational consequences for ANZ and can also greatly affect those whose information is misused. If people feel they can’t trust us with their information they are unlikely to trust us with their finances or business.

ANZ is committed to maintaining the confidentiality and security of this information and you are expected to do your part to help honour this commitment.

**What you must do:**
- Do all you can to keep information secure. This includes not sharing private or confidential information with other employees unless they need it to perform their work at ANZ.
- Never release information about customers or colleagues to third parties outside of ANZ unless the person the information relates to has agreed or if ANZ is required to release the information under the law. This includes not giving any information to family members, friends or others about an account to which they are not a signatory.
- Follow procedures and requirements to protect information whenever you provide details over the phone, by email or fax.
- Follow all protocols and procedures relating to the maintenance of passwords and user profile setup. Never allow someone else to log on using your individual details.
- Collect, use, store, handle, update and destroy information, particularly personal information, in line with applicable policies and processes at all times.
- Never disclose any information about ANZ that is not already in the public domain without the proper authority to do so.

For more detailed information on your obligations, please see the ANZ Use of Systems, Equipment and Information Policy, particularly the sections on information security.
6 We do not make or receive improper payments, benefits or gains

Integrity and trust are inconsistent with improper payments, benefits or gains of any kind.

There are certain situations that have a higher risk of an improper payment, benefit or gain being made or received. These include rewards from current or potential customers or suppliers that are out of the ordinary, such as cash, cheques, gifts, gift certificates or travel of a high value.

Where rewards from a current or potential customer or supplier create any obligation or expectation that you will give preferential treatment to the person or company offering the reward, the reward is improper and must be refused.

What you must do:

• Never accept any gift, reward or entertainment, including discounted products, free travel or accommodation, if it could create any obligation or expectation that could conflict with your work at ANZ.
• Never try to improperly influence the outcome of an official decision, for example by offering a payment or benefit that is not legitimately due. These payments or benefits are unacceptable.

• Only accept gifts or entertainment in line with applicable policies and processes.
• Never make any donation or other financial contribution from ANZ to a political party or candidate unless it has been approved by the ANZ CEO and the ANZ Board.
• Only entertain customers and business associates with lunches, dinners or other events (such as football, cricket or the theatre) if the nature and value of the entertainment is reasonable in light of the nature and value of the business relationship with ANZ and the seniority of the parties attending.
• Obtain proper approval for and properly record any donations, sponsorships, charitable contributions, gifts and entertainment you accept from, or give to, a third party on behalf of ANZ.

For more detailed information on your obligations, please see the ANZ Global Anti-Bribery Policy.

7 We comply with this Code, the law and ANZ policies and procedures

As a global organisation, we are subject to laws and regulations in all the locations in which we do business.

You must be familiar and comply with all relevant laws and regulations in the location or locations in which you work. Any breaches of the law can have serious consequences beyond your employment, both for ANZ and for you as an individual.

Although the laws that apply may be complex, ignorance is no excuse. You are ultimately responsible for understanding which laws and regulations apply to you and the work you do. ANZ is committed to helping you by designing systems and processes that comply with the law, and by providing relevant policies and training.

This Code, and ANZ’s policies, procedures and practices take into account not only the strict letter of the law but also the ANZ way of doing things. In many cases, the standards expected by ANZ exceed those required by law. Wherever there is an inconsistency between an applicable law and this Code, an ANZ policy, procedure or practice, you must comply with whichever is the higher standard.

What you must do:

• Not take any action, or fail to take any action, that may breach this Code, the law, ANZ policies, procedures or practices.
• Complete all required training and education programs to build and maintain your awareness and understanding of relevant laws, policies, procedures and practices.
• If you are unsure whether a particular law, policy, procedure or practice applies, seek guidance from your supervisor, line manager, human resources representative or operating risk and compliance representative.

For more detailed information on your obligations, please see the ANZ Policy Library.
As someone working with ANZ, you are required to comply with this Code and report any conduct that may be in breach of the law, this Code, the underlying Policy Framework or any other ANZ policies or procedures as soon as you can.

Any reports of a breach of the Code will be taken seriously and investigated appropriately by ANZ. It is important that all reports are based on truth and fact. If you make a report in good faith, you will not be disadvantaged personally or in your employment, even if the conduct that is reported is later found not to be in breach of the Code. At the same time, if you make an intentionally false or malicious report, you may find yourself in breach of the Code, and dealing with the consequences that follow.

There are many different avenues for reporting a breach - who you should raise the matter with will depend on the particular circumstances.

In most cases, you should raise breaches of the Code, the law or policies and procedures with your line manager, your human resources representative or your operating risk and compliance representative.

There may be times where it is inappropriate to raise a concern within your business unit, in which case you may contact an ANZ Whistleblower Protection Officer (WPO) or use ANZ’s Whistleblower hotline (1800 997 448 (Aus); 0800 376 325 (NZ); + 61 3 9667-3731 (other Intl)). Reports to WPOs or the hotline are confidential and protected by the ANZ Global Whistleblower Protection Policy.

**What you must do:**

- Be conscious of what others around you are doing.
- Honestly report all actual or suspected breaches of this Code, the law or ANZ policies and procedures immediately to your line manager, human resources representative or your operating risk and compliance representative.
- Remember that at any time you are able to report conduct under the ANZ Whistleblower Protection Policy where the conduct is dishonest, corrupt, fraudulent, illegal, unethical or any other type of reportable conduct.

For more detailed information on your obligations please see the ANZ Global Whistleblower Protection Policy.